

Confluence Plan Universe

October 2024

# Q3 Preliminary Plan Universe Performance

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October 23, 2024

## Author

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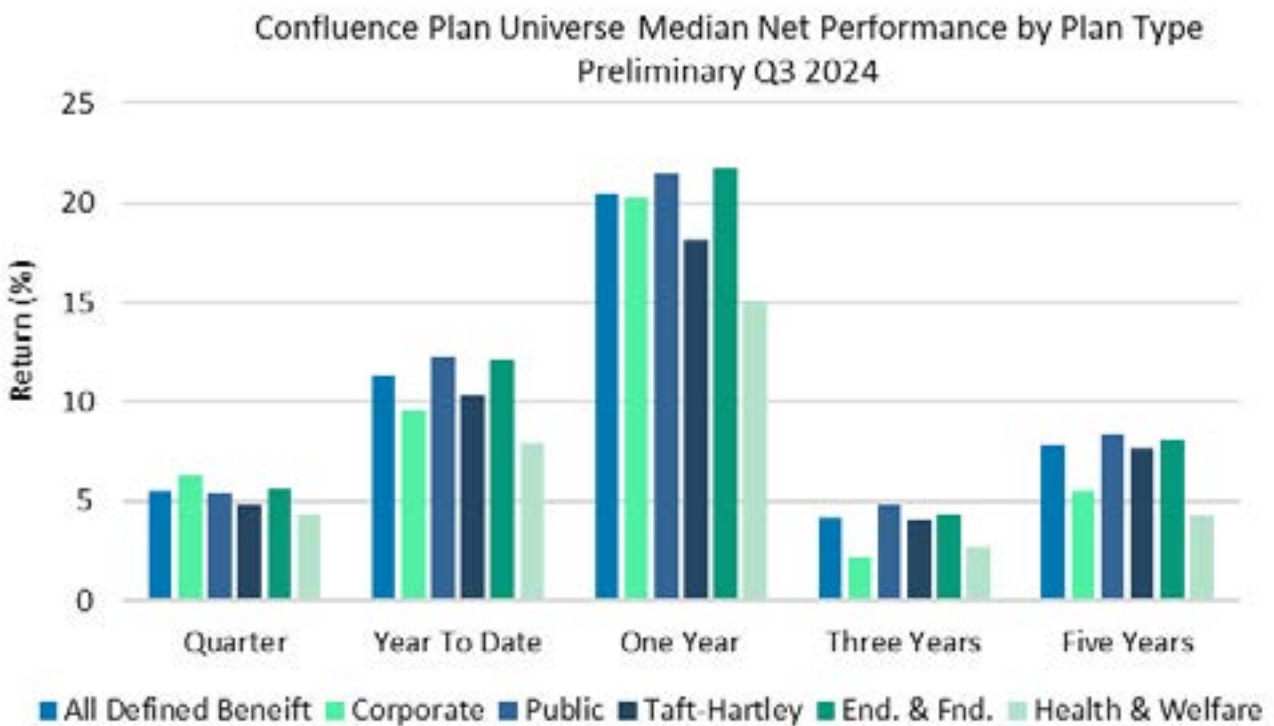
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## Plan Universe Performance

During the third quarter of 2024, global equity markets posted another positive quarter, with the MSCI ACWI Index returning 6.72%. Year-to-date, global equity markets have been strong, with the MSCI ACWI Index returning 19.08%. Equity markets have been led by U.S. large cap stocks, with the Russell 1000 Index returning 21.18% compared to the MSCI EAFE Index return of 13.5%. Within fixed income, the U.S. Bloomberg Aggregate Index returned 4.45% year to date, while the Bloomberg U.S. Short-Term Treasury Index returned 4.08%.

The Confluence All Defined Benefit Plan Sponsor Universe posted a median net return of 5.51% for the quarter and 11.38% year to date. Though median performance for all plan types was positive during the quarter, all defined benefit plans underperformed a traditional 60/40 benchmark return of 6.11%. (60% MSCI ACWI Index/ 40% Bloomberg Barclays U.S. Aggregate Index.)

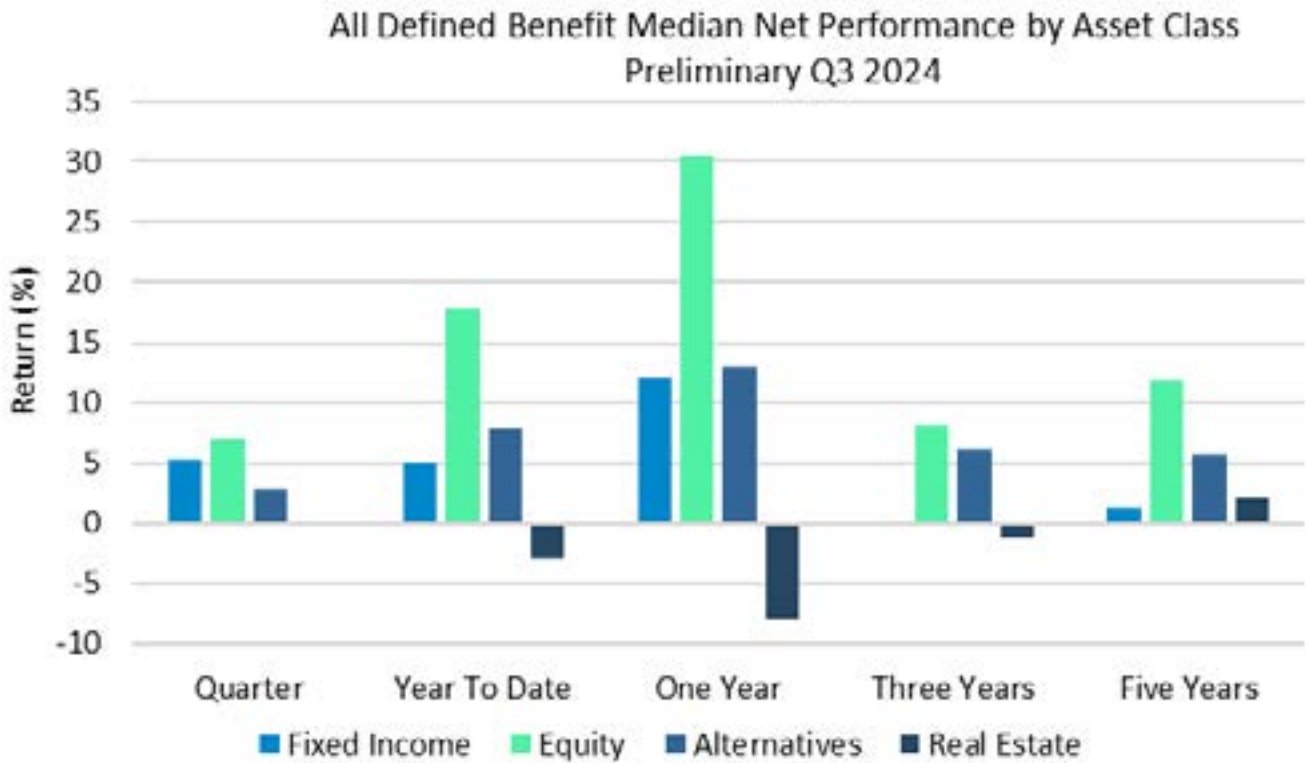


All Defined Benefit: 525, Corporate: 90, Public: 247, Taft-Hartley: 133, End. & Fnd: 696, Health & Welfare: 106

**Figure 1:** Preliminary median performance by plan type, Q3 2024.

Source: Plan Universe Confluence

Public Defined Benefit and Endowment & Foundation plans had the strongest performance year to date, driven by their high (compared to other plans) exposure to equity, the top-performing asset class. As Figure 2 highlights, the year-to-date median equity return across all defined benefit plans was 17.76%, outperforming other asset classes.



**Figure 2:** Preliminary median performance by asset class, Q3 2024.

Source: Plan Universe Confluence

# Confluence Plan Universe

Confluence Plan Universe is the industry's most granular analytics tool for plan sponsors including standard and custom peer group comparisons of performance, risk, and asset allocations by plan type and size. The data is sourced directly from over 4,000 institutions using our reporting and analytics solutions, including investment consultants, advisors, and asset owners. Plan Universe is updated quarterly and typically available on or near the following schedule: preliminary data available on the 14th business day after quarter end, a second cut on the 21st business day, and final cut on the 29th business day, the data includes 20+ years' history on:

- ▶ Trust Funds, Corporates, Public Plans, Taft-Hartley, Endowments & Foundations, High Net Worth, Health & Welfare, and custom groups.
- ▶ Asset Allocations broken into equity (US, global, global ex-US), fixed income (US, global, and global ex-US), alternatives, real estate (public and private), multi-asset and cash. Emerging Markets allocations are available for equities and debt securities.
- ▶ Net and gross performances displayed by quartile with full percentiles via download.
- ▶ With all information aggregated by Plan Size.

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